

## Cagamas' Tiger Emas Bond oversubscribed by 3.1 times

KUALA LUMPUR: Maybank Investment Bank Bhd (Maybank IB), Hongkong and Shanghai Banking Corp Ltd (HSBC) and Bank of China Ltd (BoC) have completed the issuance of 1.5 billion yuan (RM800.22 million) of Tiger Emas Bond.

The bond drew a strong order book of more than 4.6 billion yuan or an oversubscription rate of 3.1 times the final issuance size of 1.5 billion yuan.

The bonds were priced at a re-offer yield of 3.7% per year.

Maybank IB, HSBC and BoC were the joint lead managers and joint bookrunners for this issuance.

Tiger Emas Bond was issued through Cagamas' newly established U\$2.5 billion (RM8.2 billion) Conventional Multicurrency medium term note programme, which gives Cagamas the ability to issue bonds under a host of international currencies.

Tiger Emas Bond is the largest yuan bond by a Malaysian and Southeast Asian issuer to date.

It is also the first non-ringgit denominated bond issuance to be settled using Bank Negara Malaysia's real-time electronic transfer of funds and securities system, operated and managed by Malaysian Electronic Clearing Corp Sdn Bhd. — *by Gho Chee Yuan*